



BAY AREA TOLL AUTHORITY
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BAY AREA TOLL AUTHORITY (BATA)
October 22, 2014
MINUTES

AMY REIN WORTH, CHAIR
Cities of Contra Costa County

DAVE CORTESE, VICE CHAIR
Santa Clara County

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Cities of San Mateo County

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*U.S. Department of Housing
and Urban Development*

TOM BATES
Cities of Alameda County

DAVID CAMPOS
City and County of San Francisco

BILL DODD
Napa County and Cities

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U.S. Department of Transportation

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Contra Costa County

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Alameda County

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*San Francisco Bay Conservation
and Development Commission*

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Marin County and Cities

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Association of Bay Area Governments

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Sonoma County and Cities

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Cities of Santa Clara County

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Oakland Mayor's Appointee

BIJAN SARTIPI
*California State
Transportation Agency*

JAMES P. SPERING
Solano County and Cities

ADRIENNE J. TISSIER
San Mateo County

SCOTT WIENER
San Francisco Mayor's Appointee

STEVE HEMINGER
Executive Director

ANDREW B. FRIEMER
Deputy Executive Director

Attendance

Chair Amy Rein Worth convened the meeting at 10:48 a.m. In addition to Chair Rein Worth and Vice Chair Dave Cortese, the following BATA members were in attendance: Alicia Aguirre, Tom Azumbrado, Tom Bates, David Campos, Bill Dodd, Dorene Giacopini, Scott Haggerty, Anne Halsted, Steve Kinsey, Sam Liccardo, Mark Luce, Jake Mackenzie, Joe Pirzynski, Jim Sperring, Adrienne Tissier, and Scott Wiener.

Chair's Report

No report was given.

Consent Calendar

Upon the motion of Commissioner Dodd and the second of Commissioner Sperring, the Authority unanimously approved the following item on the Consent Calendar:

- Minutes of the September 24, 2014 BATA meeting.

Resolution No. 114 – FY 2013-14 Financing Plan

Brian Mayhew, Chief Financial Officer asked the Authority to approve BATA Resolution No. 114 to authorize various actions in connection with completing the FY 2013-14 BATA Financing Plan including issuing \$300 million in Toll Bridge Revenue Bonds to fund on-going projects and completing refunding of remaining outstanding 2009 Fixed Rate bonds.

Commissioner Kinsey asked how the \$50 million in cash flow savings could be used. Brian Mayhew replied that the funds could be used for eligible bridge toll projects.

Commissioner Bates questioned why the agency chose variable rate over fixed rate debt since the fixed interest rate is so low at this time. Brian Mayhew replied that the amount of variable rate debt is matched against variable revenues generated from investment of available BATA reserve assets.

Commissioner Dodd asked about the use of variable rate debt over a forty year term. Brian Mayhew replied, in a general market, floating debt rates will move correspondingly with rates earned on BATA's assets.

Upon the motion of Commissioner Pirzynski and the second of Commissioner Aguirre the Committee unanimously approved BATA Resolution No. 114.

Public Comment / Other Business/ Next Meeting

Ken Bukowski mentioned that his video recordings of committee meetings can be found at: Regional-Video.com. Mr. Bukowski then added that he attends many public meetings throughout the counties and that MTC is the only agency that reads the compensation announcement and was puzzled by the reason behind it.

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The next regular BATA meeting is scheduled for Wednesday, November 19, 2014 at 1:35 p.m. in Oakland, California. Note the date and time change.

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